

be quite happy. But I must not keep Monaco waiting. I'll take you in my boat.

B. Very kind of Your Majesty. One word more. Just because, to my great regret, you reject an agreement with England on the *tempo* of our naval construction, you must be extra careful with the Russians.

In reading the Prince's reports of his conversations with the Kaiser we must remember that we only possess his version, written down, as he assures us, within a few hours of the event. But when such contemporary records and diary entries are utilized for the purposes of an elaborate apologia in later years, their authors do not always find it desirable to reproduce the exact text of the original. Is there any reason to suspect Billow of occasionally yielding to the temptation of touching up his materials? That is a question which cannot at present be answered with confidence. Only when his papers become accessible to independent historians will it be possible, by comparing the original notes with the published version, to judge whether there is ground for the suspicions entertained in many quarters.

Our dominant feeling as we close the second volume is that Billow has had his revenge. Whatever secrets may be lying in the archives of Doom, it is improbable that this comprehensive indictment will be effectively rebutted or forgotten. The maledictions of Tacitus cling to Tiberius through the centuries, and the scars inflicted by Billow's sharp pen will never fully heal. The kst of the Hohen2ollerns, however, found some satisfaction in the knowledge that, in girding at his master, Billow exposed his own feet of clay, and that his complacent survey of his performances in office did not pass unchallenged at home or abroad.

The third volume, which is only half the size of the others, carries us from the summer of 1909 to the Treaty

of Versailles.
The fallen statesman retired to Rome, where a
substantial legacy had-enabled him to purchase the Villa
Malta. Rigidly
excluded from public affairs, he watched with
growing anxiety
the gathering of the storm. The criticisms of
Bethmann and
Jagow for their activities in the fatal weeks of
July, 1914, are
merciless. While completely acquitting the
directors of Ger-
man policy of a will to war, he condemns them
for giving
Austria a free hand and for the violation of
Belgian neutrality.
He himself, we are assured, would have known
how to avert
the fall of the avalanche ; and Bethmann
modestly confessed to
Theodor Wolff that his predecessor, with
his great experience